IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 2861 OF 2004

Shri. Sunil Jaybhagwan Bansal & ors. ...Petitioners

Versus

The Reserve bank of India & Ors. ...Respondents

.....

Shri. Y.R. Mehta, Advocate for the petitioners

Shri. K.V. Tembe Adv. for Respondent No.3.

.....

CORAM: S. RADHAKRISHNAN AND
SMT. V.K. TAHILRAMANI, JJ.

DATED: 21ST DECEMBER, 2004

P.C.:-

1. Rule. Mr. K.V. Tembe, learned counsel appears and waives service of notice of rule on behalf of respondent No.3. In the facts and circumstances, the matter is taken up for final hearing today.

2. The petitioners do not claim any relief against the respondent Nos.1, 2 and 4.

3. The grievance of the petitioners in the present petition is that the prayer of the petitioners for rehabilitation of their unit has not been considered in the light of revised guidelines dated January 16,

2002 (at page 19 and 20 of the petition). It was, therefore, submitted that an appropriate direction may be issued to respondent No.3 to reconsider the prayer in the light of the above guidelines.

4. In our opinion, the prayer is reasonable and deserved to be granted. Let respondent No.3 consider the proposal for rehabilitation of the petitioners unit keeping in view revised guidelines dated January 16, 2002. Let such decision be taken as expeditiously as possible, preferably within two months from today.

5. Rule is made absolute accordingly in the above terms. There shall, however, be no order as to costs.

6. An authenticated copy of this order be provided to the parties.